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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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ANNUAL AUDITED REPORT
FORM X-17A-5
PART III

FEB 27 2008

SEC FILE NUMBER
8- 67134

FACING PAGE
Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/07 AND ENDING 12/31/07
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: TOBIN SOLITARIO SECURITIES LLC OFFICIAL USE ONLY
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
FIRM I.D. NO.

201 SOUTH COLLEGE STREET, SUITE 1610

(No. and Street)

CHARLOTTE

(City)

NC

(State)

28244

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Justin Tobin

704.334.2772

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

GREER & WALKER LLP

(Name - if individual, state last, first, middle name)

201 SOUTH TRYON STREET, STE 1500, CHARLOTTE NC 28202

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

☒ Certified Public Accountant

☐ Public Accountant

☐ Accountant not resident in United States or any of its possessions.

PROCESSED

MAR 17 2008

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**THOMSON
FINANCIAL**

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

JD
3/14/08

OATH OR AFFIRMATION

I, Justin Tobin, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of TOBIN SOLITARIO SECURITIES LLC, as of February 28, 2008, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

SANDRA R. COMPTON
NOTARY PUBLIC
Union County, North Carolina
My Commission Expires 9/1/2010

[Signature]
Signature

Managing Partner
Title

[Signature]
Notary Public

This report ** contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☒ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☒ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☒ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☒ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

TOBIN SOLITARIO SECURITIES LLC

Statement of Financial Condition as of
December 31, 2007 and
Independent Auditors' Report

GREER & WALKER, LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Tobin Solitario Securities LLC:

We have audited the accompanying statement of financial condition of Tobin Solitario Securities LLC as of December 31, 2007, that the Company is filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statement based on our audit. As explained in Note 3 to this financial statement, Tobin Solitario Securities LLC is a wholly-owned subsidiary of Tobin Solitario Investment Banking Group LLC.

We conducted our audit in accordance with generally accepted auditing standards in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position of Tobin Solitario Securities LLC as of December 31, 2007, in conformity with generally accepted accounting principles in the United States.

Greer & Walker, LLP

February 21, 2008

TRUSTED BUSINESS ADVISORS

TOBIN SOLITARIO SECURITIES LLC

STATEMENT OF FINANCIAL CONDITION DECEMBER 31, 2007

ASSETS

Cash	\$ 11,509
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TOTAL ASSETS	<u>\$ 11,509</u>
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LIABILITIES AND MEMBER'S EQUITY

LIABILITIES	\$ -
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MEMBER'S EQUITY	<u>11,509</u>
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TOTAL LIABILITIES AND MEMBER'S EQUITY	<u>\$ 11,509</u>
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See notes to financial statement.

TOBIN SOLITARIO SECURITIES LLC

NOTES TO STATEMENT OF FINANCIAL CONDITION DECEMBER 31, 2007

1. SUMMARY OF OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES

Operations - Tobin Solitario Securities LLC (the "Company") is a limited liability company that operates as a registered broker-dealer. As a registered broker-dealer, the Company primarily represents clients in capital raise-related activities composed primarily of private placement transactions structured as the sale of corporate stock or other securities. The Company does not take title to, or control of, any securities. The Company is registered with the Securities and Exchange Commission, and is a member of the Financial Industry Regulatory Authority (formerly the National Association of Security Dealers) and the Securities Investor and Protection Corporation.

Use of Accounting Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities and disclosures. Accordingly, the actual amounts could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

Cash - The Company maintains cash deposits with financial institutions that at times may exceed federally insured limits.

Income Taxes - For income tax purposes, the Company is considered to be a disregarded entity. No provision for federal or state income taxes has been made in the accompanying financial statement since the member includes the Company's taxable income or losses in its income tax returns. Temporary differences exist between income or loss recognized for financial reporting and income tax purposes. Such differences primarily relate to the use of the accrual basis of accounting for financial reporting purposes and the cash basis of accounting for income tax purposes.

2. NET CAPITAL REQUIREMENTS

The Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. As of December 31, 2007, the Company had net capital of \$11,395, which was \$6,395 in excess of its required net capital of \$5,000. The Company had no aggregate indebtedness at December 31, 2007 and therefore, the net capital ratio does not apply.

3. RELATED PARTY TRANSACTIONS

The Company is a wholly-owned subsidiary of Tobin Solitario Investment Banking Group LLC, and was established to process certain transactions initiated by its parent company that require the services of a registered broker-dealer. Only transactions that relate specifically to broker-dealer activities result in revenue being recognized by the Company. During 2007, all of the Company's fee income was derived from the clients of its parent company. The parent company allocates certain common office overhead expenses to the Company in an expense sharing agreement. In addition, the parent company charges the Company for personnel, consulting and other services related to specific engagements.

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